

Rare silver dollar up for grabs in New York sale

By Roger Boye

One of the world's rarest coins—an 1804 U.S. silver dollar—goes on the auction block Tuesday in what could prove to be the biggest coin sale of 1986.

Specialists predict that the treasure might fetch a winning bid of as much as \$400,000 in a spirited New York auction.

"We're looking for a very active session and a good price," said Raymond N. Merena, president of Auctions by Bowers and Merena Inc., which will sell the dollar and 3,060 other lots of coins and currency. "We've had many requests for catalogues and several telephone inquiries."

Records indicate that Uncle Sam issued 19,570 silver dollars in 1804, although experts believe all of those coins were dated 1802 or 1803. The 1804 dollars that exist today—just 15 of them—evidently were made between 1834 and the early 1860s, mostly for use in special specimen sets assembled by government personnel.

The dollar being sold on Tuesday grossed \$400,000 in a March, 1980, auction, near the peak of a bullish coin market. Since then, the coin has changed hands three times in private deals, with each sales price in excess of \$190,000, according to Larry Hanks, president of Hanks & Associates, Inc., of El Paso, Tex., who helped to negotiate the three transactions. [Name of the coin's present owner has not been released.]

Last year, an Omaha dealer paid \$308,000 at public auction for another of the 15 dollars. The seller was Jerry Buss, who owns the Los Angeles Lakers and other professional sports teams.

● Nearly 114,000 types of coins issued in the world since the 1820s—including all U.S. pieces—are evaluated in the 1987 [13th] edition of "Standard Catalog of World Coins" by Chester L. Krause and Clifford Mishler. The 1,536-page tome—slightly larger than the Chicago telephone directory—also reproduces 35,000 photographs for quick coin identification.

To order, send a check for \$29.95 plus \$2.50 for postage to Krause Publications, 700 E. State St., Iola, Wis. 54990.

Meanwhile, the Coins & Currency Institute, Inc., has released the 11th edition of its landmark "Paper Money of the United States" by Robert Friedberg. The 256-page, hardbound reference lists the "collectible values" of every bill issued by the federal government since 1861.

For a copy, send a check for \$21.50 to the institute at P.O. Box 1057, Clifton, N.J. 07014.